

MORTGAGE ASSISTANCE DESIGNATION

1 WHEREAS, the California Housing Finance Agency (the "Agency")
2 desires to enter into a program of financing assistance within
3 City of Pasadena (the
4 "Locality"); and

5 WHEREAS, as required by Sections 41551.7 and 41554.5 of the
6 Health and Safety Code, the Agency finds that:

- 7 • It is an area (1) where deterioration has not progressed
8 to the stage where there is a substantial number of
9 residential structures which do not conform to rehabili-
10 tation standards, or (2) where a program of concentrated
11 code enforcement has been conducted previously.
- 12 • There is a recent history of mortgage deficiency in the
13 area.
- 14 • Agency activity in the area is likely to prevent or arrest
15 deterioration in the area.
- 16 • Agency activity in the area is economically feasible.
- 17 • Agency activity in the area will inure primarily to the
18 benefit of persons and families of low and moderate income.
- 19 • The area was selected by the legislative body, after an
20 approved citizen participation process which meets the
21 legislative requirements.
- 22 • The local agency in which the area is located has given
23 substantial assurances acceptable to the Agency that it
24 will provide those supporting neighborhood public improve-
25 ments and services determined appropriate by the Agency;
26 and

27 WHEREAS, the Locality has given evidence of compliance with
California Environmental Qualities Act, and the Agency has re-
viewed submitted documents and found them to be adequate; and

WHEREAS, the local agency has agreed that all contracts let
for management, construction, or rehabilitation shall be open to
all regardless of race, sex, marital status, color, religion,
national origin, or ancestry, and pursuant to an approved affirma-
tive action program.

21 NOW, THEREFORE, BE IT RESOLVED the Agency hereby designates
22 the area known as "Rose City" a Mortgage
23 Assistance Area, for a period of one year, commencing with the
24 execution of an agreement between the locality and the Agency;
25 such execution to take place no more than 90 days from this date;
26 and Agency staff is authorized to file a Notice of Determination
27 or other material that may be required.

I hereby certify that this is a true and correct copy of Resolution
77-55 adopted at a duly constituted meeting of the Board of
Directors of the California Housing Finance Agency held on

Sept 20, 1977

Attest


Stuart Honse
Secretary